

Figure 1A

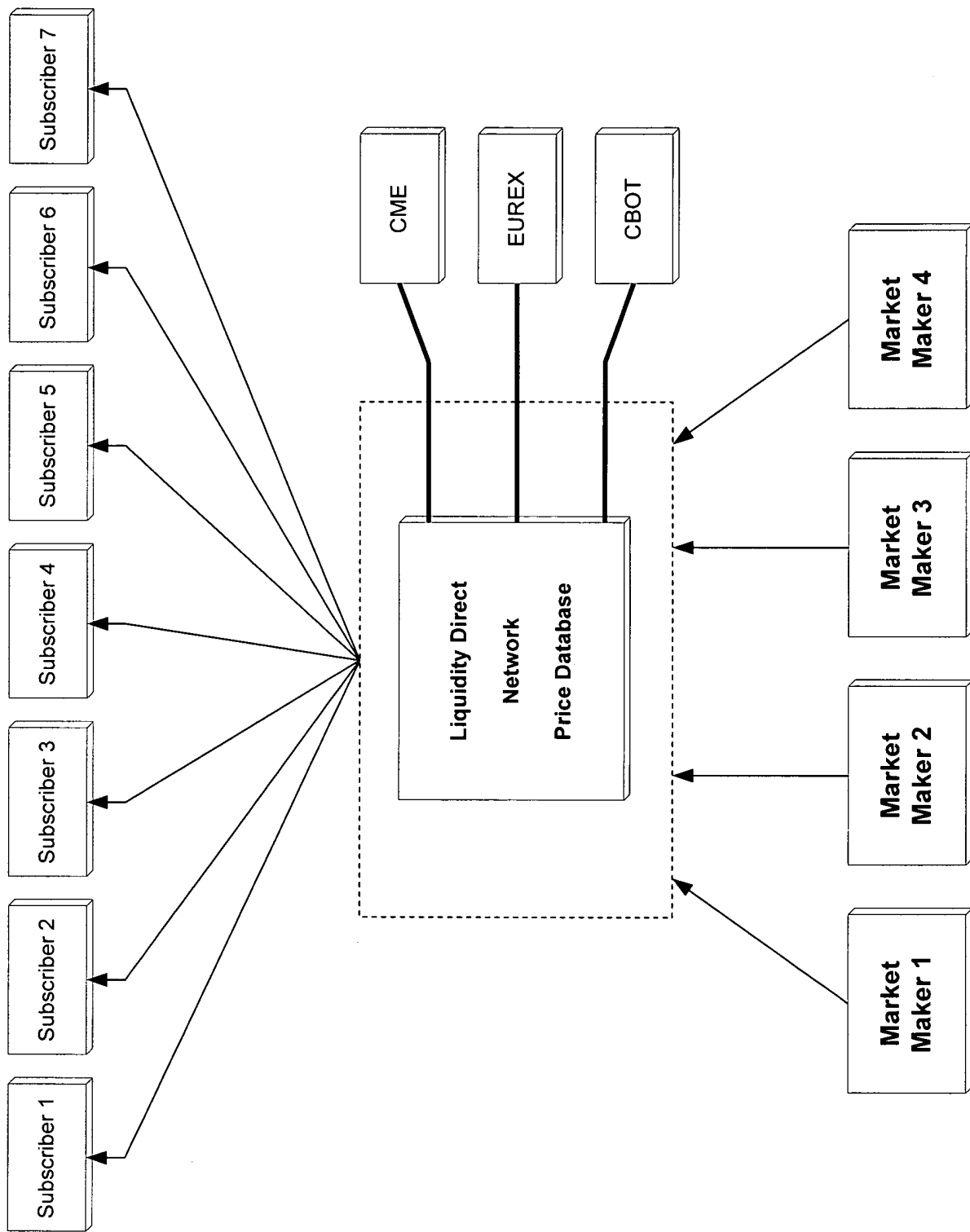


Figure 1B

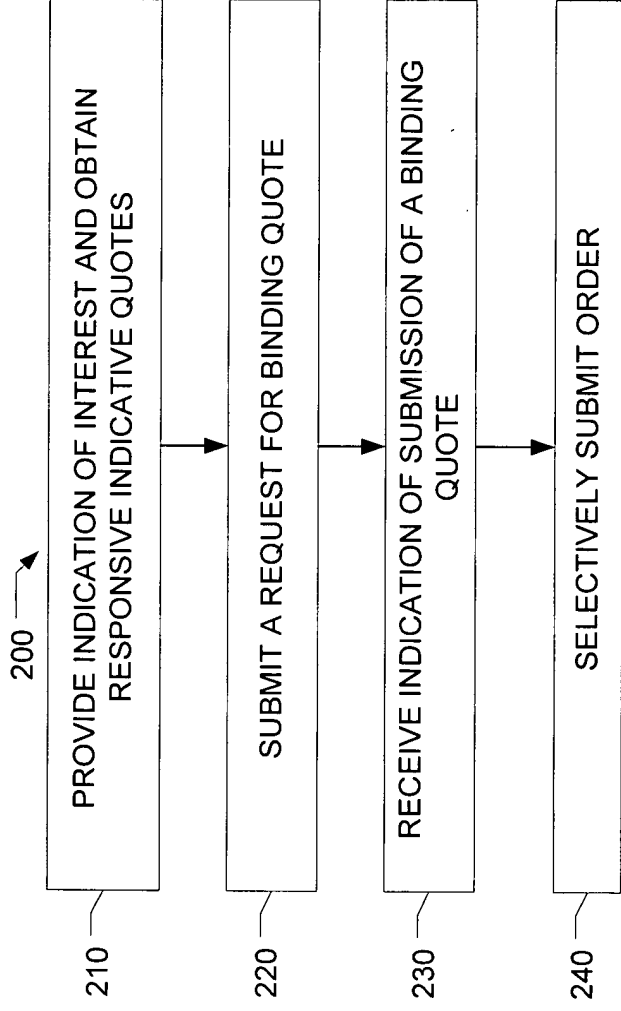


Figure 2A

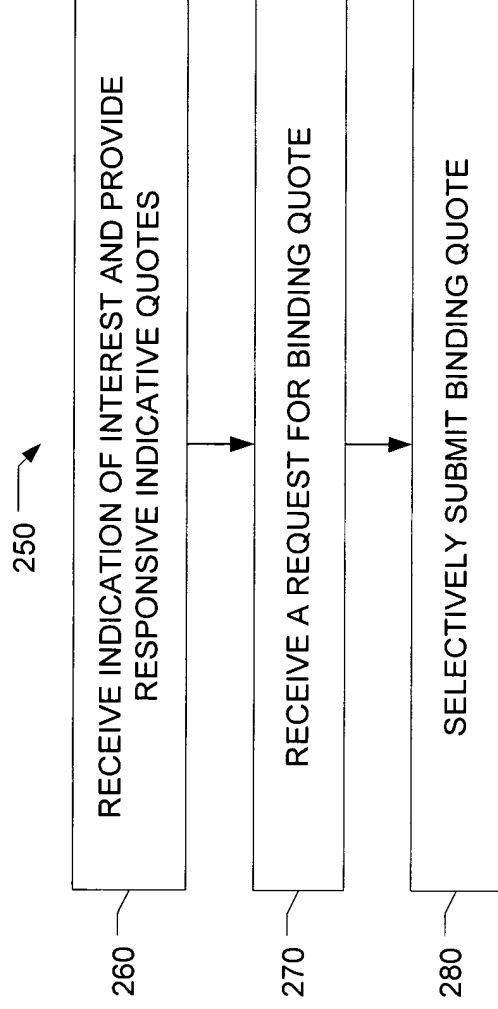


Figure 2B

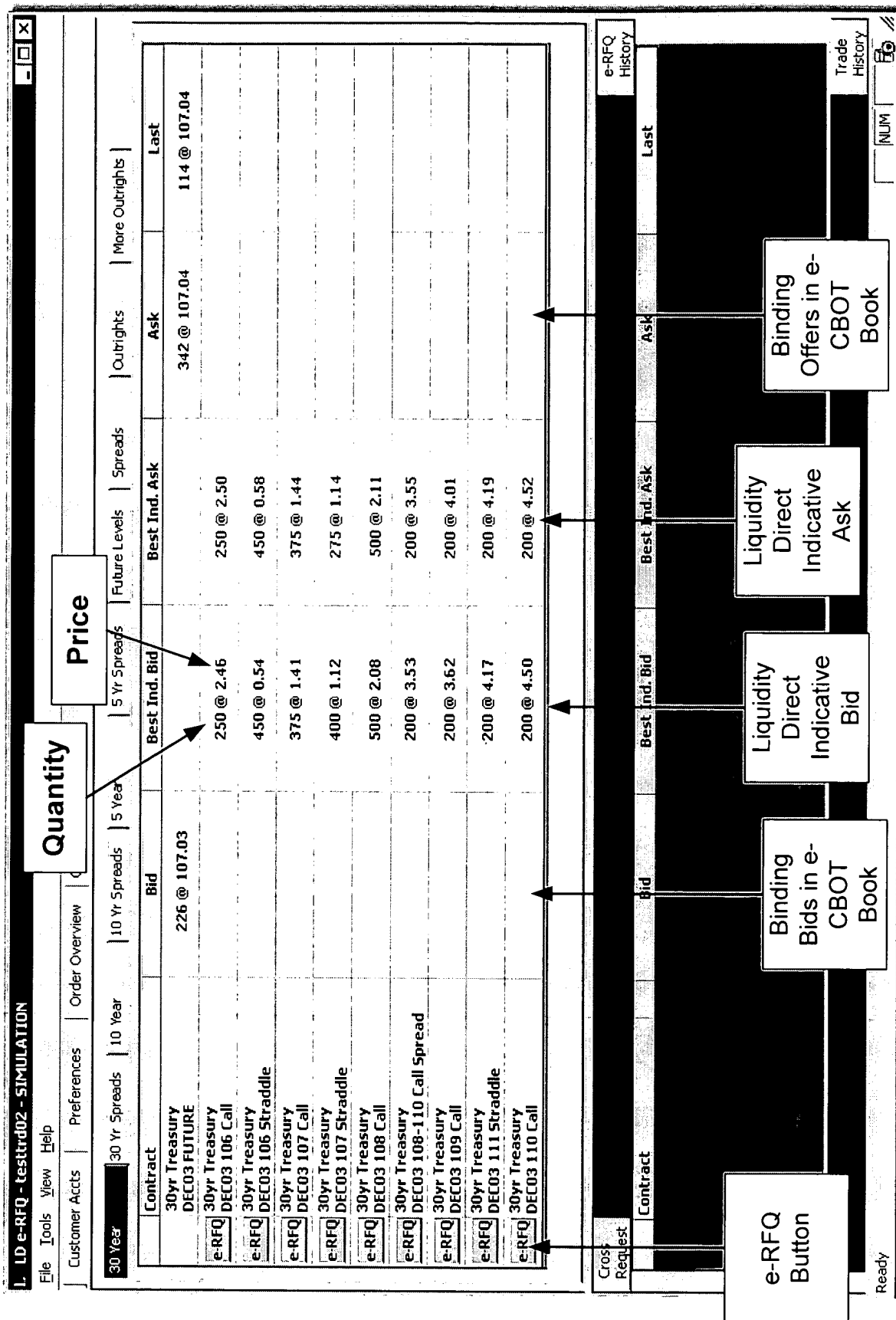


Figure 3A

Contract Selection

☒ Show All Contracts

Contract

30yr Treasury - ZB
30yr Treasury Option - OZB
10yr Treasury - ZN
10yr Treasury Option - OZN

Month

Contract Type

Option Type

30-Year

Contract List

30yr Treasury - JAN04 99 Call
30yr Treasury - JAN04 100 Call
30yr Treasury - JAN04 101 Call
30yr Treasury - JAN04 102 Call
30yr Treasury - JAN04 103 Call
30yr Treasury - JAN04 104 Call
30yr Treasury - JAN04 105 Call
30yr Treasury - JAN04 106 Call
30yr Treasury - JAN04 107 Call
30yr Treasury - JAN04 108 Call
30yr Treasury - JAN04 109 Call
30yr Treasury - JAN04 110 Call
30yr Treasury - JAN04 111 Call
30yr Treasury - JAN04 112 Call
30yr Treasury - JAN04 113 Call
30yr Treasury - JAN04 114 Call
30yr Treasury - JAN04 115 Call
30yr Treasury - JAN04 116 Call
30yr Treasury - JAN04 117 Call
30yr Treasury - JAN04 118 Call
30yr Treasury - JAN04 119 Call
30yr Treasury - JAN04 120 Call
30yr Treasury - JAN04 121 Call
30yr Treasury - JAN04 122 Call
30yr Treasury - JAN04 123 Call

Add

Remove

Tab List

30yr Treasury - DEC03 FUTURE
30yr Treasury - DEC03 107 Call
30yr Treasury - DEC03 108 Call
30yr Treasury - DEC03 109 Call
30yr Treasury - DEC03 110 Call
30yr Treasury - DEC03 111 Call
30yr Treasury - DEC03 109 Straddle
30yr Treasury - DEC03 110 Straddle
30yr Treasury - DEC03 111 Straddle
30yr Treasury - DEC03 112 Straddle

Up

Down

Clear Tab List

Save

Cancel

Figure 3B

BEST AVAILABLE COPY

SUBSCRIBER - REQ - OZF N1 C 1045
RFO

Symbol	CBT Bid	LD Bid	LD Ask	CBT Ask	Last	Change
OZF N1 C 1045	0.03	4.53%	0.04	4.90%		
	800		800			

C Buy
C Sell
C Buy/Sell

Qty: 100

+100 -50 +25 +100

Send Close

Figure 3C

Sell 30yr Treasury - DEC03 108 Call - 11/03/2003 04:37:13 PM

Contract	Bid	Best Ind. Bid	Best Ind. Ask	Ask	Last
30yr Treasury DEC03 108 Call	350 @ 2.08	500 @ 2.08	500 @ 2.11	350 @ 2.11	

Buy / Sell

Quantity

Price

Order Type

Account

Execute Sell

Close

Figure 3D

Sell 30yr Treasury - DEC03 111 Straddle - 11/03/2003 04:27:23

Contract	Bid	Best Ind. Bid	Best Ind. Ask	Ask	Last
30yr Treasury DEC03 111 Straddle	450 @ 4.17	450 @ 4.17	450 @ 4.17	450 @ 4.17	

Buy / Sell

Quantity

Price

Order Type

Account

Execute Sell

Close

Figure 3E

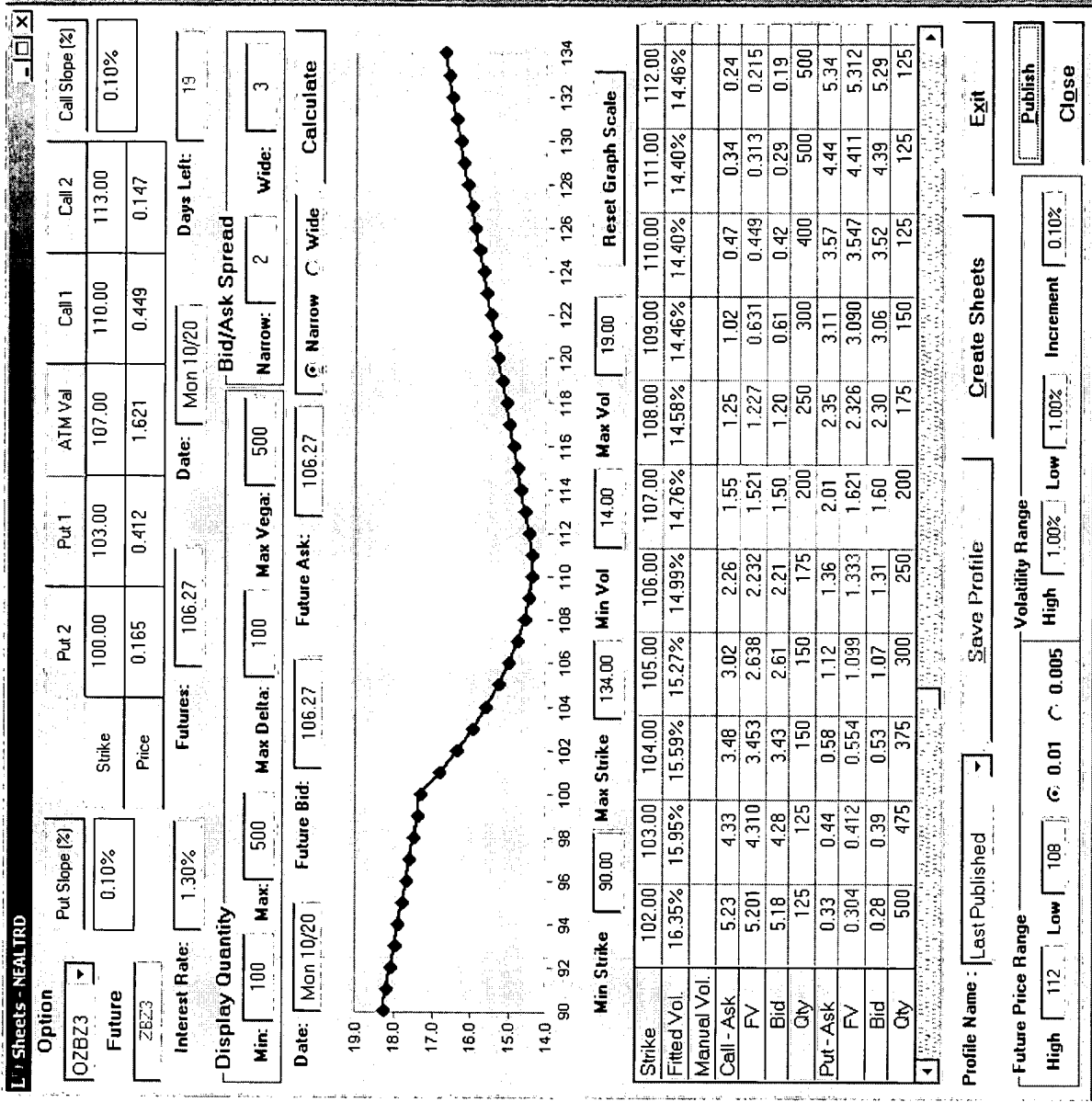


Figure 4A

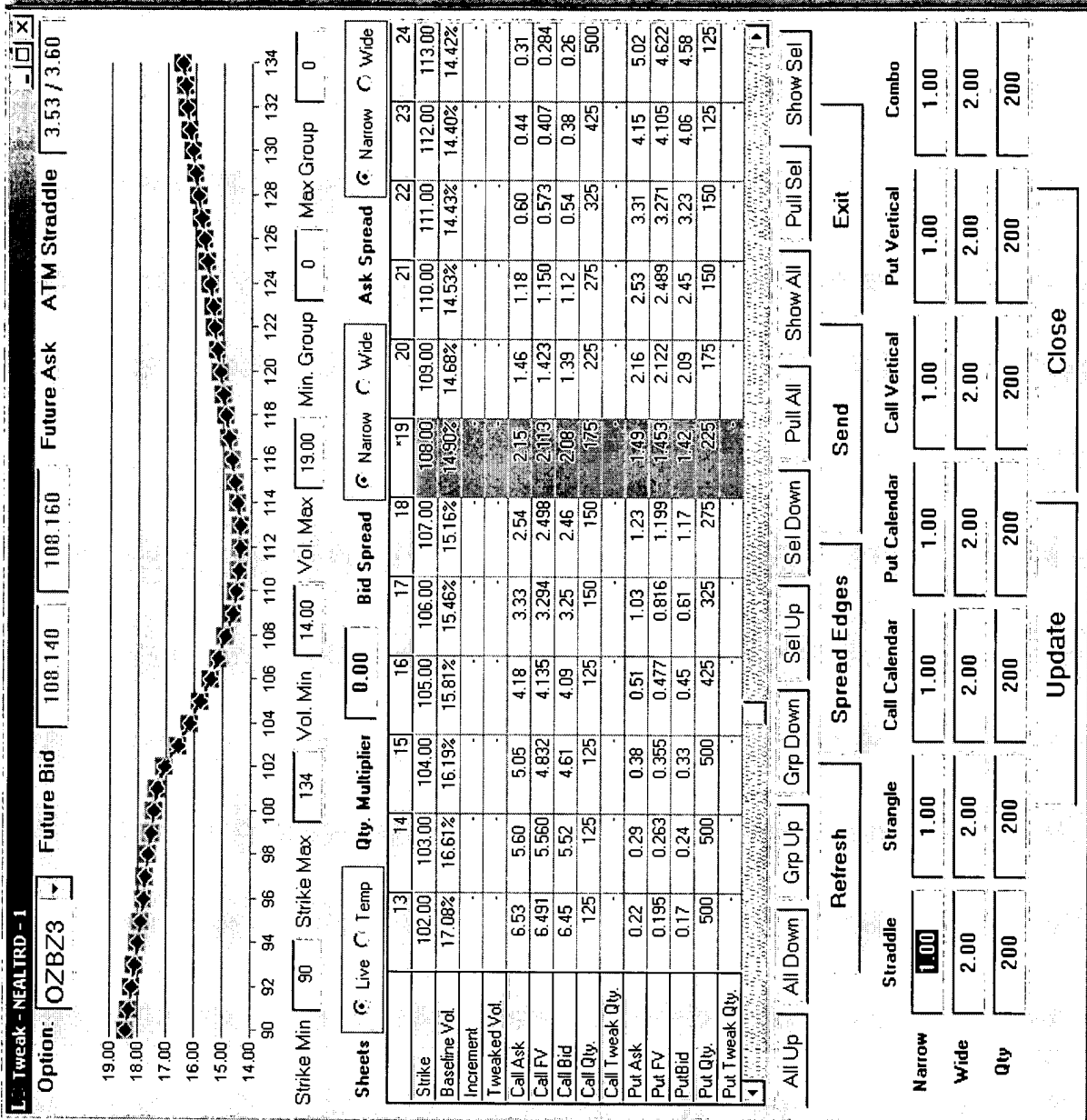


Figure 4B

1. LD e-RFQ - testmm02 - SIMULATION

File Tools View Help

Customer Accts | Preferences | Order Overview | Contract Selection

30 Year	30 Yr Spreads	10 Year	10 Yr Spreads	5 Year	5 Yr Spreads	Future Levels	Strangles	Straddles	Customer	Last
Contract		Bid	Own Ind. Bid	Best Ind. Bid	Best Ind. Ask	Own Ind. Ask			Ask	
30yr Treasury DEC03 FUTURE		226 @ 107.03							342 @ 107.04	114 @ 107.04
e-RFQ 30yr Treasury DEC03 107 Call				250 @ 2.46	250 @ 2.50					
e-RFQ 30yr Treasury DEC03 108 Call		350 @ 2.08	350 @ 2.08	500 @ 2.08	500 @ 2.11	350 @ 2.11			350 @ 2.11	
e-RFQ 30yr Treasury DEC03 109 Call			375 @ 1.41	375 @ 1.41	375 @ 1.44	375 @ 1.44				
e-RFQ 30yr Treasury DEC03 110 Call			400 @ 1.12	400 @ 1.12	275 @ 1.14	400 @ 1.16				
e-RFQ 30yr Treasury DEC03 111 Call			450 @ 0.54	450 @ 0.54	450 @ 0.58	450 @ 0.58				
e-RFQ 30yr Treasury DEC03 109 Straddle			200 @ 3.51	200 @ 3.53	200 @ 3.55	200 @ 3.55				
e-RFQ 30yr Treasury DEC03 110 Straddle			200 @ 3.60	200 @ 3.62	200 @ 4.01	200 @ 4.02				
e-RFQ 30yr Treasury DEC03 111 Straddle			200 @ 4.17	200 @ 4.17	200 @ 4.19	200 @ 4.19				
e-RFQ 30yr Treasury DEC03 112 Straddle			200 @ 4.49	200 @ 4.50	200 @ 4.52	200 @ 4.52				

Cross Request	Contract	Bid	Own Ind. Bid	Best Ind. Bid	Best Ind. Ask	Own Ind. Ask	Ask	Last	e-RFQ History
e-RFQ	30yr Treasury DEC03 108 Call	350 @ 2.08	350 @ 2.08	500 @ 2.08	500 @ 2.11	350 @ 2.11	350 @ 2.11		

Ready

NUM

Trade History

Figure 5A

Quote - 30yr Treasury - DEC03 108 Call - 11/03/2003 03:56:11 PM

Contract	Bid	Own Ind. Bid	Best Ind. Bid	Best Ind. Ask	Own Ind. Ask	Ask	Last
30yr Treasury DEC03 108 Call		350 @ 2.03	500 @ 2.03	500 @ 2.11	350 @ 2.10		

Account: 97046
Order Type: LIMIT
Act: M1

☒ Bid
☐ Ask

Price: 2.08
Qty: 350

Price: 2.11
Qty: 350

Qty. Increment
☒ 50
☐ 100
☐ 250

Figure 5B

Quote - 30yr Treasury - DEC03 111 Straddle - 11/03/2003 03:56:11 PM

Contract	Bid	Own Ind. Bid	Best Ind. Bid	Best Ind. Ask	Own Ind. Ask	Ask	Last
30yr Treasury DEC03 111 Straddle		200 @ 4.17	200 @ 4.17	200 @ 4.19	200 @ 4.19		

Account: 97046
Order Type: LIMIT
Act: M1

☒ Bid
☐ Ask

Price: 4.17
Qty: 200

Price: 4.19
Qty: 200

Qty. Increment
☒ 50
☐ 100
☐ 250

Figure 5C

Contract	Bid	Best Ind. Bid	Best Ind. Ask	Ask	Last
30yr Treasury DEC03 FUTURE	226 @ 107.03			342 @ 107.04	114 @ 107.04
e-RFQ 30yr Treasury DEC03 106 Call		250 @ 2.46	250 @ 2.50		
e-RFQ 30yr Treasury DEC03 106 Straddle		450 @ 0.54	450 @ 0.58		
e-RFQ 30yr Treasury DEC03 107 Call		375 @ 1.39	375 @ 1.44		
e-RFQ 30yr Treasury DEC03 107 Straddle		400 @ 1.12	275 @ 1.15		
e-RFQ 30yr Treasury DEC03 108 Call		500 @ 2.08	500 @ 2.11		
e-RFQ 30yr Treasury DEC03 108-110 Call Spread		200 @ 3.51	200 @ 3.55		
e-RFQ 30yr Treasury DEC03 109 Call		200 @ 3.60	200 @ 4.01		
e-RFQ 30yr Treasury DEC03 109 Straddle		200 @ 4.17	200 @ 4.21	602	
e-RFQ 30yr Treasury DEC03 110 Call		200 @ 4.48	200 @ 4.52		

600
ORDER: BUY - 30yr Treasury - DEC03 108 Call - 7 Executed, 0 Cancelled - Time: 11/03/2003 04:27:23 PM

[illegible]

Figure 6A

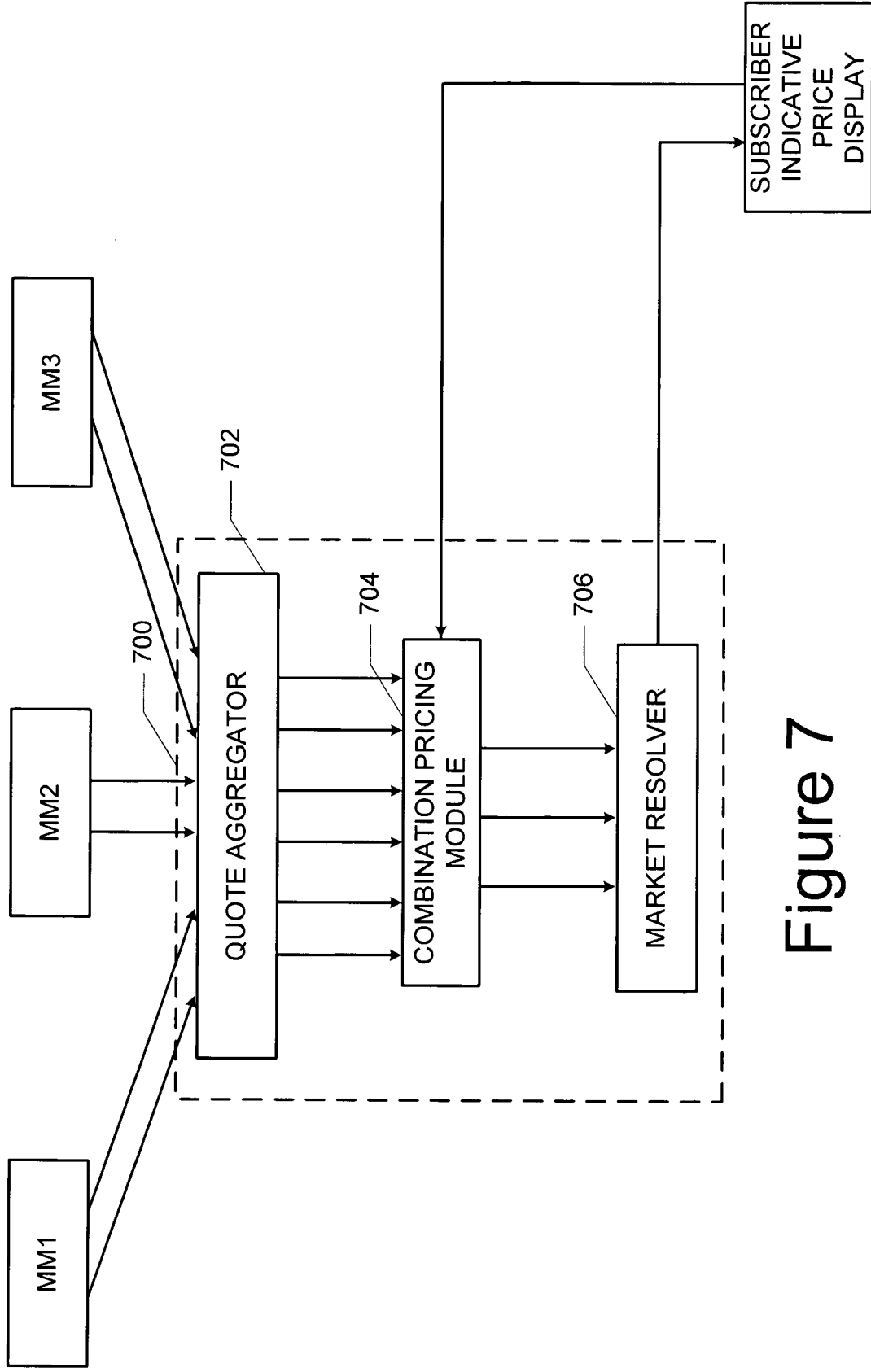


Figure 7



10yr Treasury - DEC03 -- Empty --
 10yr Treasury - JAN03 -- Empty --
 10yr Treasury - MAR03 -- Empty --
 30yr Treasury - DEC03 -- Empty --
 -- Empty --

STOP ALL

10yr Treasury
DEC03

10yr Treasury
JAN04

10yr Treasury
MAR04

30yr Treasury
DEC03

-- Empty --

-- Empty --

-- Empty --

-- Empty --

-- Empty --

10yr Treasury - DEC03

Future

Bid

Ask

Mid

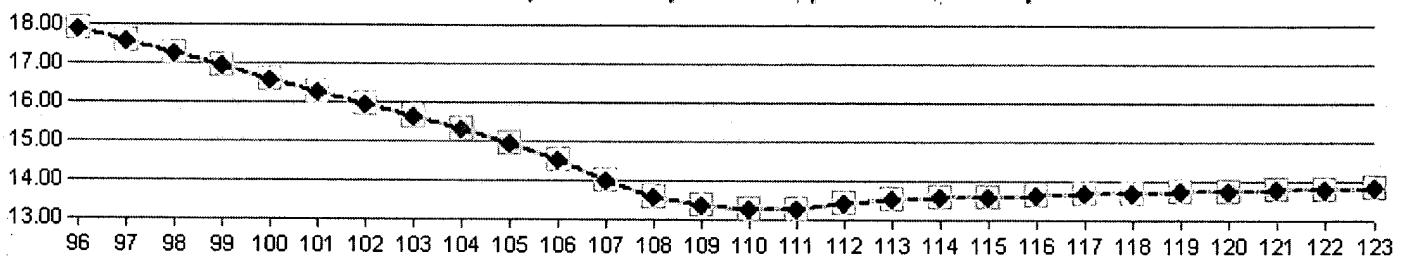
Lead

Future
Spread

SET SKEW

Last Update:
10:32 AM 11/14/03

Underlying



Strike Min 96

Strike Max 123

Vol. Min 13.00

Vol. Max 18.00

Auto Fit

Strike	102	103	104	105	106	107	108	109	110	111	112	113
Baseline Vol.	15.96%	15.64%	15.34%	14.97%	14.54%	14.04%	13.60%	13.40%	13.30%	13.31%	13.43%	13.57%
Increment	-	-	-	-	-	-	-	-	-	-	-	-
Tweaked Vol.	-	-	-	-	-	-	-	-	-	-	-	-
Call Ask	5.61	5.02	4.08	3.18	2.33	1.53	1.16	0.52	0.32	0.20	0.12	0.07
Call FV	5.588	4.811	4.060	3.162	2.307	1.506	1.138	0.502	0.307	0.179	0.101	0.055
Call Bid	5.56	4.61	4.04	3.14	2.28	1.48	1.12	0.48	0.29	0.16	0.09	0.04
Call Qty.	300	300	300	300	300	300	300	300	300	300	300	300
Put Ask	0.08	0.12	0.19	0.29	0.43	0.63	1.27	1.63	2.44	3.31	4.23	5.19
Put FV	0.060	0.103	0.171	0.273	0.417	0.616	1.248	1.611	2.416	3.288	4.210	5.163
Put Bid	0.04	0.09	0.15	0.26	0.40	0.60	1.23	1.59	2.39	3.26	4.19	5.14
Put Qty.	300	300	300	300	300	300	300	300	300	300	300	300

Publishing

START / STOP

Volatility Tweak

UP

↑↑↑

↑

Increment (%)

↓

↓↓↓

DOWN

RESET

!!!

!

Selection

Selection

All

All

Selection

Bid/Ask Spread

Narrow

Narrow /
Wide

Price Visibility

SHOW

●●●

●

Selection

●

●●

PULL

All

Selection

Selection

All

Figure 8A

BEST AVAILABLE COPY

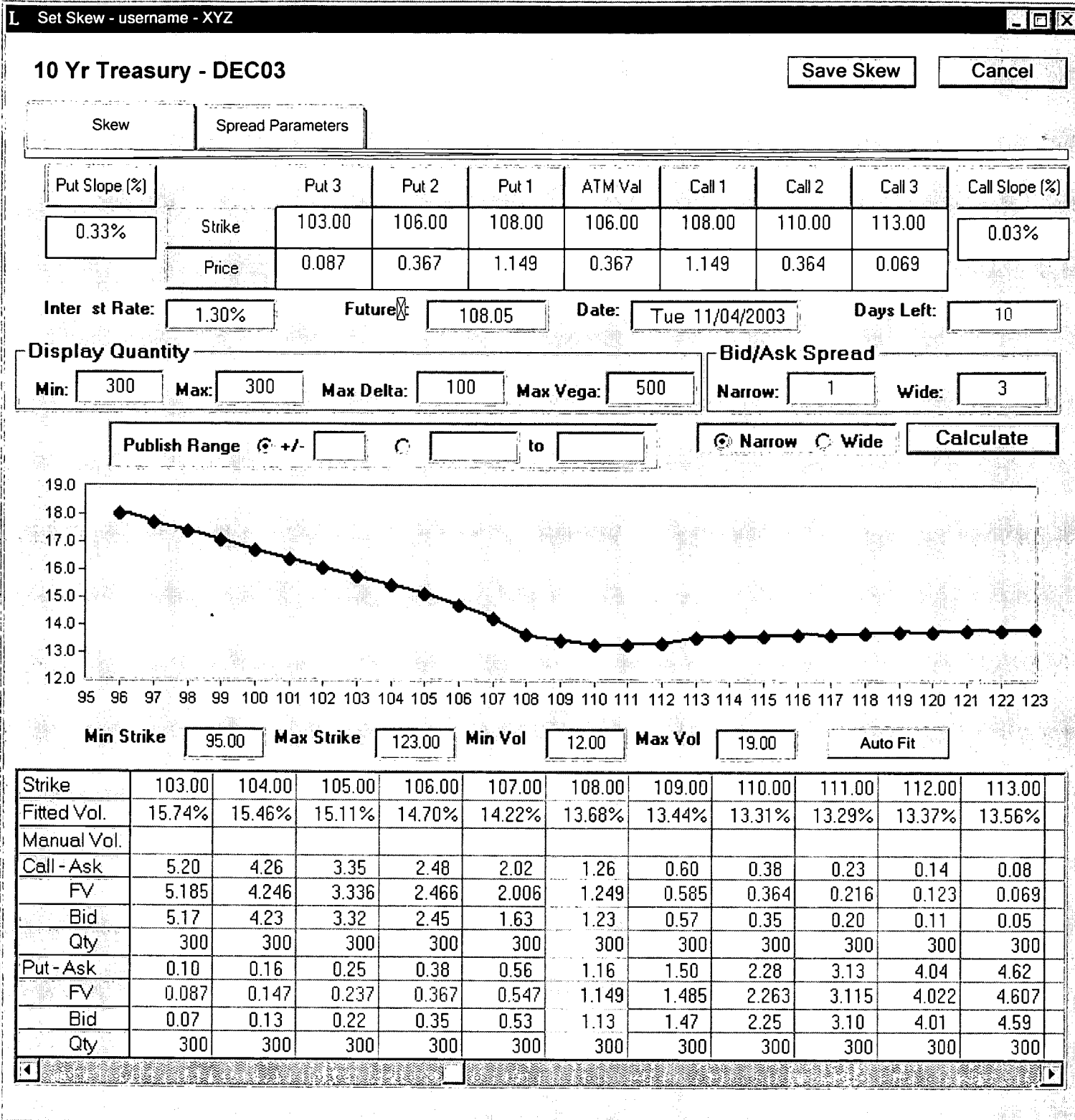


Figure 8B

Set Skew - username - XYZ

10 Yr Treasury - DEC03

Save Skew

Cancel

Skew

Spread Parameters

Load From...

Clear All

Save Spread Parameters

Cancel

	Narrow	Wide	Offset	Size			Narrow	Wide	Offset	Size	
Straddle	1	3	0.25	250	Clear	Spread Type 16	0	0	0	0	Clear
Strangle	1	3	0.25	250	Clear	Spread Type 17	0	0	0	0	Clear
Call Vertical	1	3	0.25	250	Clear	Spread Type 18	0	0	0	0	Clear
Put Vertical	1	3	0.25	250	Clear	Spread Type 19	0	0	0	0	Clear
Call Calendar	1	3	0.25	250	Clear	Spread Type 20	0	0	0	0	Clear
Put Calendar	1	3	0.25	250	Clear	Spread Type 21	0	0	0	0	Clear
Spread Type 7	1	3	0.25	250	Clear	Spread Type 22	0	0	0	0	Clear
Spread Type 8	1	3	0.25	250	Clear	Spread Type 23	0	0	0	0	Clear
Spread Type 9	1	3	0.25	250	Clear	Spread Type 24	0	0	0	0	Clear
Spread Type 10	1	3	0.25	250	Clear	Spread Type 25	0	0	0	0	Clear
Spread Type 11	1	3	0.25	250	Clear	Spread Type 26	0	0	0	0	Clear
Spread Type 12	1	3	0.25	250	Clear	Spread Type 27	0	0	0	0	Clear
Spread Type 13	1	3	0.25	250	Clear	Spread Type 28	0	0	0	0	Clear
Spread Type 14	1	3	0.25	250	Clear	Spread Type 29	0	0	0	0	Clear
Spread Type 15	1	3	0.25	250	Clear	Spread Type 30	0	0	0	0	Clear

Figure 8C